

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W.R. GRACE & CO., *et al.*,) Case No. 01-1139 (JKF)
)
Debtors.) Jointly Administered
)
) **Objection deadline: November 21, 2005 @ 4:00p.m.**

**FORTY-SEVENTH MONTHLY FEE APPLICATION OF CAPLIN &
DRYSDALE, CHARTERED FOR COMPENSATION OF SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE
ASBESTOS PERSONAL INJURY CLAIMANTS COMMITTEE
OF W.R. GRACE & CO., ET AL.
FOR THE PERIOD SEPTEMBER 1, 2005 THROUGH SEPTEMBER 30, 2005**

Name of Applicant: Caplin & Drysdale, Chartered

Authorized to Provide Professional Services to: The Asbestos Personal Injury Claimants Committee of W.R. Grace & Co., et al.

Date of retention: June 13, 2001, *nunc pro tunc* to April 12, 2001

Period for which compensation and reimbursement is sought: September 1, 2005 through September 30, 2005

Amount of compensation sought as actual, reasonable and necessary: \$59,508.60(80% of \$74,385.75)

Amount of expense reimbursement sought as actual, reasonable and necessary: \$2,848.95

This is a: **X** monthly _____ interim _____ final application.

Caplin & Drysdale, Chartered's time and requested compensation in preparing this Application will appear on a subsequent application.

If this is not the first application filed, disclose the following for each prior application:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
7/27/01 (First Interim)	4/12/01 - 6/30/01	\$100,755.00	\$8,195.21	\$100,755.00	\$8,195.21

8/22/01	7/1/01 - 7/31/01	\$67,024.80 (80% of \$83,781.00)	\$7,472.20	\$67,024.80	\$7,472.20
9/28/01	8/01/01 through 8/31/01	\$25,727.20 (80% of \$32,159.00)	\$2,986.01	\$25,727.20	\$2,986.01
10/30/01 Second Interim	7/01 through 9/01 (Includes September Monthly)	\$142,881.00 (September: \$26,941.00)	\$13,524.60 (September: \$3,066.39)	\$142,881.00 (September: \$26,941.00)	\$13,524.60 (September: \$3,066.39)
11/29/01	10/01/01 through 10/31/01	\$11,656.40 (80% of \$14,570.50)	\$415.42	\$11,656.40	\$415.42
1/2/02	11/01/01 through 11/30/01	\$20,302.00 (80% of \$25,377.50)	\$1,297.57	\$20,302.00	\$1,297.57
1/28/02 Third Interim	10/01 through 12/01 (Includes December Monthly)	\$94,630.50 (December: \$54,682.50)	\$3,768.08 (December: \$2,055.09)	\$94,630.50 (December: \$54,682.50)	\$3,768.08 (December: \$2,055.09)
3/5/02	01/01/02 through 01/31/02	\$34,684.00 (80% of \$43,355.00)	\$3,366.57	\$34,684.00	\$3,366.57
4/2/02	02/01/02 through 02/28/02	\$59,088.80 (80% of \$73,761.00)	\$2,529.78	\$59,088.80 (80% of \$73,761.00)	\$2,529.78
5/3/02 Fourth Interim	1/02 through 3/02 (Includes March Monthly)	\$282,053.25 (March: \$164,837.25)	\$27,615.46 (March: \$21,719.11)	\$282,053.25 (March: \$164,837.25)	\$27,615.46 (March: \$21,719.11)
5/28/02	04/01/02 through 04/30/02	\$96,452.60 (80% of \$120,565.75)	\$15,771.34	\$96,452.60 (80% of \$120,565.75)	\$15,771.34
6/28/02	05/01/02 through 5/31/02	\$87,330.60 (80% of \$109,163.25)	\$9,853.93	\$87,330.60 (80% of \$109,163.25)	\$9,853.93
7/29/02	06/01/02 through 06/30/02	\$181,604.20 (80% of \$227,005.25)	\$31,099.93	06/01/02 through 06/30/02	\$31,099.93
9/03/02	07/01/02 through 07/31/02	\$185,378.20 (80% of \$231,722.75)	\$31,049.93	\$185,378.20 (80% of \$231,722.75)	\$31,049.93
9/30/02	08/01/02 through 08/31/02	\$197,381.00 (80% of \$246,726.25)	\$24,602.71	\$197,381.00 (80% of \$246,726.25)	\$24,602.71
10/30/02	09/01/02 through 09/30/02	\$58,214.20 (80% of \$72,767.75)	\$28,256.42	\$58,214.20 (80% of \$72,767.75)	\$28,256.42
12/03/02	10/01/02 through 10/31/02	\$28,861.20 (80% of \$36,076.50)	\$18,036.72	\$28,861.20 (80% of \$36,076.50)	\$18,036.72
12/30/02	11/01/02 through 11/30/02	\$29,528.00 (80% of \$36,910.00)	\$11,184.60	\$29,528.00 (80% of \$36,910.00)	\$11,184.60
1/28/03	12/01/02 through 12/31/02	\$12,712.00 (80% of \$15,890.00)	\$4,409.58	\$12,712.00 (80% of \$15,890.00)	\$4,409.58
2/28/03	1/01/03 through 1/31/03	\$12,007.20 (80% of \$15,009.00)	\$2,623.50	\$12,007.20 (80% of \$15,009.00)	\$2,623.50
3/31/03	2/01/03 through 2/28/03	\$8,050.40 (80% of \$10,063.00)	\$2,131.52	\$8,050.40 (80% of \$10,063.00)	\$2,131.52

4/29/03	3/01/03 through 3/31/03	\$7,086.40 (80% of \$8,858.00)	\$501.43	\$7,086.40 (80% of \$8,858.00)	501.43
6/02/03	4/01/03 through 4/30/03	\$9,834.80 (80% of \$12,293.50)	\$5,393.13	\$9,834.80 (80% of \$12,293.50)	5,393.13
7/01/03	5/01/03 through 5/31/03	\$5,660.40 (80% of \$7,075.50)	\$573.66	\$5,660.40 (80% of \$7,075.50)	573.66
8/05/03	6/01/03 through 6/30/03	\$6,848.80 (80% of \$8,561.00)	\$211.04	\$6,848.80 (80% of \$8,561.00)	211.04
8/28/03	7/01/03 through 7/31/03	\$7,598.80 (80% of \$9,498.50)	\$472.32	\$7,598.80 (80% of \$9,498.50)	\$472.32
9/29/03	8/01/03 through 8/31/03	\$5,573.80 (80% of \$6,967.25)	\$365.20	\$5,573.80 (80% of \$6,967.25)	\$365.20
10/29/03	9/01/03 through 9/30/03	\$7,728.80 (80% of \$9,661.00)	\$509.45	\$7,728.80 (80% of \$9,661.00)	\$509.45
12/01/03	10/01/03 through 10/31/03	\$18,119.60 (80% of \$22,649.50)	\$1,803.11	\$18,119.60 (80% of \$22,649.50)	\$1,803.11
1/05/04	11/01/03 through 11/30/03	\$18,351.20 (80% of \$22,939.00)	\$5,853.17	\$18,351.20 (80% of \$22,939.00)	\$5,853.17
1/29/04	12/01/03 through 12/31/03	\$13,748.80 (80% of \$17,186.00)	\$592.20	\$13,748.80 (80% of \$17,186.00)	\$592.20
3/1/04	1/1/04 through 1/31/04	\$5,894.00 (80% of \$7,367.50)	\$2,061.8	\$5,894.00 (80% of \$7,367.50)	\$2,061.8
3/31/04	2/1/04 through 2/29/04	\$14,763.60 (80% of \$18,454.50)	\$257.41	\$14,763.60 (80% of \$18,454.50)	\$257.41
4/30/04	3/1/04 through 3/31/04	\$22,870.00 (80% of \$28,587.50)	\$458.27	\$22,870.00 (80% of \$28,587.50)	\$458.27
6/2/04	4/1/04 through 4/30/04	\$4,204.80 (80% of \$5,256.00)	\$177.74	\$4,204.80 (80% of \$5,256.00)	\$177.74
7/1/04	5/1/04 through 5/31/04	\$10,607.60 (80% of \$13,259.50)	\$294.34	\$10,607.60 (80% of \$13,259.50)	\$294.34
8/3/04	6/1/04 through 6/30/04	\$34,432.00 (80% of \$43,040.00)	\$708.98	\$34,432.00 (80% of \$43,040.00)	\$708.98
8/30/04	7/1/04 through 7/31/04	\$14,077.00 (80% of \$17,596.25)	\$406.08	\$14,077.00 (80% of \$17,596.25)	\$406.08
10/4/04	8/1/04 through 8/31/04	\$43,276.60 (80% of \$54,095.75)	\$4,750.02	\$43,276.60 (80% of \$54,095.75)	\$4,750.02
10/29/04	9/1/04 through 9/30/04	\$10,076.80 (80% of \$12,596.00)	\$150.88	\$10,076.80 (80% of \$12,596.00)	\$150.88
11/30/04	10/1/04 through 10/31/04	\$21,180.00 (80% of \$26,475.00)	\$1,041.24	\$21,180.00 (80% of \$26,475.00)	\$1,041.24
12/30/04	11/1/04 through 11/30/04	\$60,159.60 (80% of \$75,199.50)	\$995.49	\$60,159.60 (80% of \$75,199.50)	\$995.49
1/31/05	12/1/04 though 12/31/04	\$92,563.20 (80% of \$115,704.00)	\$1,432.96	\$92,563.20 (80% of \$115,704.00)	\$1,432.96

3/1/05	1/1/05 through 1/31/05	\$32,594.80 (80% of \$40,743.50)	\$6,485.54	\$32,594.80 (80% of \$40,743.50)	\$6,485.54
3/29/05	2/1/05 through 2/28/05	\$26,756.00 (80% of \$33,445.00)	\$2,136.83	\$26,756.00 (80% of \$33,445.00)	\$2,136.83
5/2/05	3/1/05 through 3/31/05	\$30,964.80 (80% of \$38,706.00)	\$736.24	\$30,964.80 (80% of \$38,706.00)	\$736.24
5/31/05	4/1/05 through 4/30/05	\$12,270.00 (80% of \$15,337.50)	\$1,229.57	\$12,270.00 (80% of \$15,337.50)	\$1,229.57
6/29/05	5/1/05 though 5/31/05	\$51,158.60 (80% of \$63,948.25)	\$3,844.79	\$51,158.60 (80% of \$63,948.25)	\$3,844.79
7/25/05	6/1/05 through 6/30/05	\$113,474.80 (80% of \$141,843.50)	\$15,185.96	Pending	Pending
9/1/05	7/1/05 though 7/31/05	\$89,327.80 (80% of \$111,659.75)	\$4,752.54	Pending	Pending
9/29/05	8/1/05 through 8/31/05	\$51,462.20(80 % of \$64,327.75)	\$9,090.36	Pending	Pending

**SUMMARY OF COMPENSABLE TIME OF ATTORNEYS AND PARALEGALS
FOR BILLING PERIOD SEPTEMBER 1, 2005 THROUGH SEPTEMBER 30, 2005
CAPLIN & DRYSDALE, CHARTERED**

Name, Position, Years in Position	Position	Years	Hours Billed	Hourly Rate	Amount of Fee
Elihu Inselbuch (EI)	Member	42	8.9	\$795	\$6,916.50
Peter V. Lockwood (PVL)	Member	38	5.6	\$720	\$4,032.00
Walter B. Slocombe (WBS)	Member	36	2.0	\$590	\$1,062.00
Julie W. Davis (JWD)	Member	24	7.1	\$560	\$3,920.00
Albert G. Lauber (AGL)	Member	27	.4	\$580	\$232.00
Ronald E. Reinsel (RER))	Member	18	5.9	\$560	\$3,105.00
Nathan D. Finch (NDF)	Member	12	29.5	\$475	\$13,941.25

Kimberly N. Brown (KNB)	Of Counsel	11	1.5	\$405	\$607.50
Jeffrey A. Liesemer (JAL)	Of Counsel	11	65.5	\$405	\$25,960.50
Rita C. Tobin (RCT)	Associate	14	2.5	\$415	\$1,037.50
Daniel K. Graham (DKG)	Associate	4	8.6	\$270	\$2,322.00
Harry M. Schwirck (HMS)	Associate	3	29.0	\$255	\$7,395.00
Adam L. VanGrack (ALV)	Associate	3	.4	\$220	\$88.00
Stacey M. Evans (SME)	Associate	2	1.2	\$195	\$234.00
Sheila A. Clark (SAC)	Paralegal	15	5.0	\$200	\$1,000.00
David B. Smith (DBS)	Paralegal	2	9.6	\$200	\$1,920.00
Andrew D. Katznelson (ADK)	Paralegal	4	3.5	\$175	\$612.50
Total			186.2		\$74,385.75

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 9/1/05 through 9/30/05	Total Fees for the Period 9/1/05 through 9/30/05
Asset Analysis & Recovery	.0	\$0.00
Asset Disposition	.0	\$0.00
Business Operations	.0	\$0.00
Case Administration	22.0	\$6,427.00
Claim Analysis Objection & Resolution (Asbestos)	3.8	\$2,736.00
Claim Analysis Objection & Resolution (Non-Asbestos)	.0	\$0.00
Committee Creditors', Noteholders' or Equity Holders'	6.2	\$4,050.00
Employee Benefits/Pension	.0	\$0.00
Employment Applications, others	.1	\$72.00

Fee Applications, Applicant	3.4	\$1,051.00
Fee Applications, Others	.1	\$72.00
Hearings	5.6	\$2,646.00
Litigation & litigation Consult.	131.1	\$50,604.50
Plan & Disclosure Statement	9.5	\$5,675.00
Travel Non-working	4.4	\$1,052.25
Valuation	.0	\$0.00
Fee Auditors Matters	.0	\$0.00
Financing	.0	\$0.00
Tax Litigations	.0	\$0.00
Relief from Stay Proceedings	.0	\$0.00
Grand totals	186.2	\$74,385.75

EXPENSE SUMMARY

Expense Category	Provider, if applicable	Total Expenses For the Period 9/1/05 through 9/30/05
Outside Reproduction & Courier Service		\$0.00
In-House Reproduction (\$0.15 per page)		\$145.05
Facsimile (\$0.15 per page)		\$15.00
Filing Fees		\$0.00
Court Reporting/Transcript Svces		\$0.00
Federal Express		\$28.20
Long Distance Telephone Calls		\$22.42
Air & Train Transportation		\$461.31
Messenger Service		\$0.00
Local Transportation		\$20.00
Miscellaneous Exp		\$1.87
Conference Meals		\$162.76
Overtime Meals		\$0.00
Postage		\$0.00

Research Material		\$0.00
Westlaw/Lexis		\$1,520.17
Professional Fees & Expert Witness Fees		\$0.00
Travel – Meals		\$4.00
Travel – Hotel		\$373.63
Travel – Ground Transportation		\$94.54
Travel-LD Calls on Hotel Bill		\$0.00
Total:		\$2,848.95

CAPLIN & DRYSDALE, CHARTERED

/s/Elihu Inselbuch

Elihu Inselbuch
399 Park Avenue
New York, NY 10022
(212) 319-7125

-and-

CAPLIN & DRYSDALE, CHARTERED

Peter Van N. Lockwood
One Thomas Circle, N.W.
Washington, D.C. 20005
(202) 862-5000

- and -

CAMPBELL & LEVINE, LLC

Mark T. Hurford (I.D. #3299)
1201 N. Market Street
15th Floor
Wilmington, DE 19801
(302) 426-1900

Counsel for the Official Committee
of Asbestos Personal Injury Claimants

Dated: October 31, 2005